

INTRODUCTION: Airport and Airway Trust Fund

The Airport and Airway Trust Fund (AATF) was established on the books of the Treasury in fiscal 1971, according to provisions of the Airport and Airway Revenue Act of 1970 [49 U.S.C. 1742 (a)]. The trust fund was re-established in the Internal Revenue Code (26 U.S.C. 9502) as a result of the Tax Equity and Fiscal Responsibility Act of 1982 (Public Law 97-248, dated September 3, 1982), effective September 1, 1982.

Amounts equivalent to the taxes received in the Treasury on transportation of persons and property by air, gasoline and jet fuel used in noncommercial aircraft, and an international departure tax are appropriated from the general fund of the Treasury to the trust fund. The Omnibus Budget Reconciliation Act of 1990 (Public Law 101-508, dated November 5, 1990) increased rates for the excise taxes transferred to the fund.

These transfers are made based on estimates from the Secretary of the Treasury, subject to adjustments in later transfers in the amount of actual tax receipts.

On January 1, 1996, authority to collect these taxes and to transfer them from the general fund to the trust fund (26 U.S.C. 9502) expired. Public Law 104-188, the Small Business Job Protection Act of 1996, reinstated this authority as of August 27, 1996. The taxes and transfer authority expired again on January 1, 1997. The authority to collect the taxes was reinstated on March 7, 1997, through September 30, 1997.

The Taxpayers Relief Act of 1997 (Public Law 105-34), effective October 1, 1997, extends the aviation excise taxes for

10 years and includes the following key provisions: (1) retains existing freight weighbill, general aviation fuel/gas taxes, and \$6 departure tax on domestic flights to and from Alaska and Hawaii; (2) converts the 10 percent ad valorem tax on domestic passenger tickets to a combination of ad valorem/flight segment tax over 3 years beginning October 1, 1997; (3) imposes a new 7.5 percent tax on payments to airlines for frequent flyer and similar awards by banks and credit card companies, merchants, frequent flyer program partners (i.e., other airlines, hotels, or rental car companies), and other businesses; (4) increases the current \$6 international departure tax to \$12 per passenger and adds a \$12 international arrival tax; (5) lowers tax rates on flights to certain rural airports to 7.5 percent without flight segment component; and (6) transfers revenues from the 4.3 cents-per-gallon aviation fuel tax currently dedicated to reduce the national U.S. deficit from the General Fund to the AATF.

When the provisions of 26 U.S.C. 9602 (b) are met, amounts available in the fund exceeding outlay requirements are invested in public debt securities with the interest credited to the fund. Additional sums from the general fund also are credited as authorized and made available by law, if necessary, to meet outlay requirements.

Amounts required for outlays to carry out the airport and airway program are made available to the Federal Aviation Administration, Department of Transportation (DOT).

Other charges to the trust fund are made by the Secretary of the Treasury for transfers of certain refunds of taxes under section 34 of the Internal Revenue Code of 1986.

**TABLE TF-10.--Airport and Airway Trust Fund
Results of Operations, Fiscal 1997**

[Source: Department of Transportation]

Description	Internal Revenue Code section (26 U.S.C.)	Amount
Balance Oct. 1, 1996		\$7,691,575,365
Receipts:		
Excise taxes (transferred from general fund):		
Liquid fuel other than gasoline	4041	65,110,000
Gasoline	4081	58,560,000
Transportation by airseats, berths, etc.	4261 (a) (b)	3,389,470,000
Use of international travel facilities	4261 (c)	195,028,000
Transportation of property, cargo	4271	335,729,000
Gross excise taxes		4,043,897,000
Less refunds of taxes (reimbursed to general fund):		
Liquid fuel other than gasoline	4041	22,042,708
Gasoline		11,430,741
Airline tax expired		3,075,065
Total refunds of taxes		36,548,514
Net taxes		4,007,348,486
Interest on investments		360,103,943
Interest accrued		120,536,737
Total receipts		4,487,989,166
Offsetting collections		20,125,935
Expenses:		
Operations		1,660,641,942
Grants in aid		1,489,298,021
Facilities and equipment		2,309,840,678
Research, engineering, and development		218,304,964
DOT rental payments		39,113,000
Air carriers		20,909,934
Total expenses		5,738,108,539
Offsetting collections		20,125,935
Balance Sept. 30, 1997		\$6,441,455,992

**TABLE TF-10.--Airport and Airway Trust Fund,
Expected Condition and Results of Operations, Fiscal 1998-1999**

[In millions of dollars. Source: Department of Transportation]

	1998	1999
Balance Oct.1	6,442	9,348
Receipts:		
Excise taxes, net of refunds	7,975	10,038
Interest on investments	418	584
Total receipts	8,393	10,622
Outlays	-5,577	-5,846
Offsetting collections	90	90
Balance Sept. 30	9,348	14,214

INTRODUCTION: Uranium Enrichment Decontamination and Decommissioning Fund

The Uranium Enrichment Decontamination and Decommissioning Fund was established on the books of the Treasury in fiscal 1993, according to provisions of the Energy Policy Act of 1992 [42 U.S.C. 2297 (g)]. Receipts represent (1) fees collected from domestic public utilities based on their pro rata share of purchases of separative work units from the Department of Energy (DOE) and (2) appropriations toward the Government contribution based on the balance of separative work unit purchases.

Expenditures from the fund are for the purpose of (1) decontamination and decommissioning of the three gaseous diffusion plants, (2) remedial actions and related environmental restoration costs at the gaseous diffusion plants, and (3) reimbursement to uranium/thorium producers for the costs of decontamination, decommissioning, reclamation, and remedial action of uranium/thorium sites that are incident to sales to the U.S. Government. Amounts available in the fund exceeding current needs may be invested by the Secretary of the Treasury in obligations of the United States (1) having maturities congruent with the needs of the fund, and (2) bearing interest at rates determined appropriate, taking into consideration the

current average market yield on outstanding marketable obligations of the United States with remaining periods to maturity comparable to these investments.

The Secretary of the Treasury is required by 42 U.S.C. 2297 (g) to provide an annual report to Congress, after consultation with the Secretary of Energy. This report must present the financial condition and the results of operations of the fund during the preceding fiscal year.

The Energy Policy Act of 1992 [42 U.S.C. 2297 (g)(1)] authorizes funding to ensure annual deposits to the fund of \$480 million before adjustments for inflation. The Act stipulates that the annual deposit amount, adjusted for inflation, is to be comprised of \$330 million in Government contributions and \$150 million in domestic public utility assessments. Between the fiscal years of 1993 and 1997, the total Government contribution amount authorized by the Act was \$1,746.0 million. During that time span, only \$1,057.6 million was contributed by the Government to the fund. The resulting shortfall in authorized Government contributions is therefore \$688.4 million.

**TABLE TF-11.--Uranium Enrichment Decontamination and Decommissioning Fund
Results of Operations, Fiscal 1997**

[Source: Department of Energy]

Balance Oct. 1, 1996.....	\$901
Receipts:	
Fees collected	551,588,427
Penalties collected	137
Interest on investments	38,575,590
Total receipts	590,164,154
Outlays:	
DOE, decontamination and decommissioning activities	180,462,018
Cost of investments	399,702,673
Total outlays	580,164,691
Balance Sept. 30, 1997.....	\$10,000,364

**TABLE TF-11.--Uranium Enrichment Decontamination and Decommissioning Fund
Expected Condition and Results of Operations, Fiscal Years 1998-2002**

[In thousands of dollars. Source: Department of Energy]

	1998	1999	2000	2001	2002
Balance Oct. 1	1	1	1	1	1
Receipts:					
Fees collected	536,155	577,108	594,481	611,016	630,716
Interest collected	55,903	73,247	92,951	114,990	139,296
Total receipts	592,058	650,355	687,432	726,006	770,012
Outlays:					
DOE, decontamination and decommissioning fund	214,000	260,000	244,000	230,000	223,000
Costs of investments	378,058	390,355	443,432	496,006	547,012
Total outlays	592,058	650,355	687,432	726,006	770,012
Balance Sept. 30	1	1	1	1	1

INTRODUCTION: Black Lung Disability Trust Fund

The Black Lung Disability Trust Fund was established on the books of the Treasury in fiscal 1978 according to the Black Lung Benefits Revenue Act of 1977 (Public Law 95-227). The Black Lung Benefits Revenue Act of 1981 (Public Law 97-119), re-established the fund in the Internal Revenue Code, 26 U.S.C. 9501.

The Consolidated Omnibus Budget Reconciliation Act of 1985 (Public Law 99-272), enacted April 7, 1986, provided for an increase in the coal tax effective April 1, 1986, through December 31, 1995, and a 5-year forgiveness of interest retroactive to October 1, 1985. The 5-year moratorium on interest payments ended on September 30, 1990. Payment of interest on advances resumed in fiscal 1991. The Omnibus Budget Reconciliation Act of 1987 (Public Law 100-203), signed December 22, 1987, extends the temporary increase in the coal tax through December 31, 2013.

The Code designates the following receipts to be appropriated and transferred from the general fund of the Treasury to the trust fund: excise taxes on mined coal, taxable expenditures of self-dealing by, and excess contributions to, private black lung benefit trusts; reimbursements by responsible mine operators; and related fines, penalties, and interest charges.

Estimates made by the Secretary of the Treasury determine monthly transfers of amounts for excise taxes to the trust

fund subject to adjustments in later transfers to actual tax receipts.

After retirement of the current indebtedness, amounts available in the fund exceeding current expenditure requirements will be invested by the Secretary of the Treasury in interest-bearing public debt securities. Any interest earned will be credited to the fund. Also credited, if necessary, will be repayable advances from the general fund to meet outlay requirements exceeding available revenues.

To carry out the program, amounts are made available to the Department of Labor (DOL). Also charged to the fund are administrative expenses incurred by the Department of Health and Human Services and the Department of the Treasury, repayments of advances from the general fund and interest on advances.

The Code requires the Secretary of the Treasury to submit an annual report to Congress after consultation with the Secretary of Labor and the Secretary of Health and Human Services [26 U.S.C. 9602(a)]. The report must present the financial condition and results of operations of the fund during the past fiscal year and the expected condition and operations of the fund during the next 5 fiscal years.

**TABLE TF-12.--Black Lung Disability Trust Fund
Results of Operations, Fiscal 1997**

[Source: Department of Labor]

Balance Oct. 1, 1996.....	\$7,792,198
Receipts:	
Excise taxes (transferred from general fund):	
\$1.10 tax on underground coal.....	236,370,000
\$0.55 tax on surface coal.....	138,649,000
4.4 percent tax on underground coal.....	172,024,000
4.4 percent tax on surface coal.....	67,119,000
Fines, penalties, and interest.....	2,646,351
Collection--responsible mine operators.....	9,520,813
Recovery of prior year funds.....	20,000
Repayable advances from the general fund.....	375,000,000
Total receipts.....	1,001,349,164
Net receipts.....	1,001,349,164
Outlays:	
Treasury administrative expenses.....	167,046
Salaries and expenses--DOL--Departmental management.....	19,621,000
Salaries and expenses--DOL--Office of Inspector General.....	287,000
Salaries and expenses--DOL--Employment Standards Administration.....	26,053,000
Total outlays.....	46,128,046
Expenses:	
Program expenses--DOL.....	487,909,761
Interest on repayable advances.....	470,634,640
Total expenses.....	1,004,672,447
Balance Sept. 30, 1997.....	\$4,468,915
Cumulative debt, end of year.....	\$5,486,556,899

**TABLE TF-12.--Black Lung Disability Trust Fund, con.
Expected Condition and Results of Operations, Fiscal Years 1998-2002**

[In thousands of dollars. Source: Department of Labor]

	1998	1999	2000	2001	2002
Balance Oct. 1	4,469	-	-	-	-
Receipts:					
Excise taxes	640,000	662,000	684,000	703,000	718,000
Advances from general fund	370,531	357,000	341,000	325,000	312,000
Fines, penalties, and interest	2,000	2,000	2,000	2,000	2,000
Total receipts	1,012,531	1,021,000	1,027,000	1,030,000	1,032,000
Outlays:					
Benefit payments	466,650	453,725	438,725	422,724	405,725
Administrative expenses	46,350	51,275	51,275	51,275	51,275
Interest on repayable advances	494,000	516,000	537,000	556,000	575,000
Total outlays	1,007,000	1,021,000	1,027,000	1,030,000	1,032,000
Balance Sept. 30	-	-	-	-	-
Cumulative debt, end of year.	5,858,088	6,215,088	6,556,088	6,881,088	7,193,088

Note.--Detail may not add to totals due to rounding.

INTRODUCTION: Harbor Maintenance Trust Fund

The Harbor Maintenance Trust Fund was established on the books of the Treasury on April 1, 1987, according to the Water Resources Development Act of 1986 (Public Law 99-962, November 17, 1986) (26 U.S.C. 9505).

Amounts in the Harbor Maintenance Trust Fund are available as provided by appropriation acts for making expenditures to carry out section 210 (a) of the Water Resources Development Act of 1986. The appropriations act for the Department of Transportation (DOT) for fiscal 1995 (Public Law 103-331, September 28, 1994), section 13, waived collection of charges or tolls on the Saint Lawrence Seaway in accordance with section 13 (b) of the Act of May 13, 1954 (as in effect on April 1, 1987). Legislation was passed in the North American Free Trade Agreement (NAFTA) Implementation Act of 1994 (Public Law 103-182, Sec. 683), which amends paragraph (3) of section 9505 (c) of the Internal Revenue Code of 1986, to authorize payment of up to \$5 million annually to the Department of the Treasury, for all expenses of administration incurred by the Department of the Treasury, the U.S. Army Corps of Engineers, and the Department of Commerce related to the administration of subchapter A of chapter 36 (relating to harbor maintenance tax). Section 201 of the Water Re-

sources Development Act (WRDA) 1996, authorizes use of the Harbor Maintenance Trust Fund for construction of dredged material disposal facilities associated with the operation and maintenance of Federal navigation projects for commercial navigation.

A summary judgment issued October 25, 1995, by the United States Court of International Trade in the case United States Shoe Corp. v. United States (Court No. 94-11-00668) found the Harbor Maintenance fee unconstitutional under the Export Clause of the Constitution (Article I, Section 9, clause 5), and enjoined the Customs Service from collecting the fee. However, a motion to stay the execution of the judgment pending appeal was granted and the fee is being collected. The case is under appeal at the Supreme Court. Oral arguments are set for March 4, 1998, with a decision expected later in the year.

Annual reports to Congress are required by Section 330 of the Water Resources Development Act of 1992, (Public Law 102-580). These reports are required to cover the financial condition and the results of operations of the fund during the past fiscal year and its expected condition and operations during the next 5 fiscal years.

**TABLE TF-13.--Harbor Maintenance Trust Fund
Results of Operations, Fiscal 1997**

[Source: Department of the Army Corps of Engineers]

Balance Oct. 1, 1996.....	\$866,063,503
Receipts:	
Excise taxes:	
Imports	434,037,128
Exports	214,017,353
Domestic.....	34,515,510
Passengers.....	3,987,640
Zones admissions.....	48,975,999
Interest on investments.....	53,632,411
Total receipts.....	789,166,041
Expenses:	
Corps of Engineers	535,986,960
Saint Lawrence Seaway Development Corporation/DOT	10,515,296
Treasury administrative cost	3,000,000
Operating expenses, miscellaneous returns.....	-26
Total expenses.....	549,502,230
Balance Sept 30, 1997	\$1,105,727,314

**TABLE TF-13.--Harbor Maintenance Trust Fund, con.
Expected Condition and Results of Operations, Fiscal Years 1998-2002 ¹**

[In millions of dollars. Source: Department of the Army Corps of Engineers]

	1998	1999	2000	2001	2002
Balance Oct. 1	1,105.7	1,446.2	1,893.4	2,264.5	2,713.3
Receipts:					
Harbor maintenance fee.	784.0	838.9	897.6	960.5	1,027.8
Interest on investments	68.5	86.9	108.7	131.5	155.9
Total receipts	852.5	925.8	1,006.3	1,092.0	1,183.7
Outlays:					
Corps of Engineers operation and maintenance, and administrative expenses	497.8	460.4	617.0	620.0	655.0
Corps of Engineers construction	-	2.0	2.0	7.0	7.0
Saint Lawrence Seaway Development Corporation/DOT	11.2	13.2	13.2	13.2	13.2
Administrative expenses for Treasury (Customs)	3.0	3.0	3.0	3.0	3.0
Total outlays	512.0	478.6	635.2	643.2	678.2
Balance Sept. 30	1,446.2	1,893.4	2,264.5	2,713.3	3,218.8

¹ Outyear projections are for planning purposes and are based on economic conditions and agencies' best projections of revenues and expenditures.

INTRODUCTION: Hazardous Substance Superfund

The Hazardous Substance Response Trust Fund was established on the books of the Treasury in fiscal 1981, in accordance with provisions of the Hazardous Substance Response Revenue Act of 1980 [42 U.S.C. 9631 (a)]. Effective fiscal 1987, the trust fund was re-established as the Hazardous Substance Superfund (Superfund) in accordance with provisions of the Comprehensive Environmental Response, Compensation, and Liability Act (CERCLA) of 1980 (Public Law 96-510), as amended by the Superfund Amendments and Re-authorization Act (SARA) of 1986 (Public Law 99-499, dated October 17, 1986).

The Internal Revenue Service collects excise taxes on petroleum and chemicals, and an environmental tax from all corporations with modified alternative minimum taxable income in excess of \$2 million. In addition, the Superfund is authorized to be appropriated general revenues from the general fund not otherwise appropriated. Cost recoveries, and other miscellaneous receipts (e.g. interest revenue) are deposited directly to the Superfund. Also appropriated to the Super-

fund, if required, are repayable advances from the general fund to meet outlay requirements in excess of available revenues. Amounts available in the Superfund, in excess of current expenditure requirements, are invested by the Secretary of the Treasury in interest-bearing Government securities (e.g., Treasury bills). All interest earned is credited directly to the Superfund.

To carry out the Superfund program, amounts are appropriated from the Superfund to the Environmental Protection Agency (EPA) for programmatic and administrative expenses, repayment of advances to the general fund, and interest expense associated with outstanding advances from the general fund.

An annual report to Congress by the Secretary of Treasury is required by section 9633 (b) (1) of CERCLA, as amended. These reports present the financial condition of the Superfund and the results of operation for the past fiscal year, and its expected condition and operations during the next 5 years.

**TABLE TF-14.--Hazardous Substance Superfund
Results of Operations, Fiscal 1997**

[Source: Environmental Protection Agency]

Balance Oct. 1, 1996.....	\$3,829,000,000
Receipts:	
Crude and petroleum	1,400,000
Certain chemicals.....	6,700,000
Corporate environmental	67,747,000
General fund appropriation	1,500,000
Cost recoveries	313,342,000
Fines and penalties	2,924,000
Interest on investments	333,487,000
Interest on investments--accrued.....	-2,464,000
Total receipts	722,136,000
Undisbursed balance.....	-
Total undisbursed balance	-
Expenses:	
EPA expense (after recission)	1,500,000,000
Commerce expense.....	2,200,000
FEMA expense.....	1,100,000
HHS expense, Agency for Toxic Substance and Disease Registry.....	58,000,000
Interior expense	650,000
Labor expense	450,000
Corps of Engineers expense	-
Total expenses	2,200,000,000
Balance Sept. 30, 1997.....	\$2,674,000,000

**TABLE TF-14.--Hazardous Substance Superfund, con.
Expected Condition and Results of Operations, Fiscal Years 1998-2002**

[In millions of dollars. Source: Environmental Protection Agency]

	1998 ¹	1999 ¹	2000 ¹	2001 ¹	2002 ¹
Balance Oct. 1	2,674	3,391	4,336	4,821	6,051
Receipts:					
Interest on investments	332	360	360	396	450
Recoveries, fines, and penalties	203	179	154	154	155
Taxes	151	2,250	1,815	1,874	1,910
General revenues	250	250	250	250	250
Total receipts	955	3,039	2,579	2,674	2,765
Outlays	1,394	2,094	2,094	1,444	1,394
Balance Sept. 30	3,391	4,336	4,821	6,051	7,422

¹ Forecasts for these fiscal years assume reauthorization of the Superfund by Congress.

² On January 1, 1998, the corporate environmental tax expires unless reauthorized by Congress. The estimate includes only the first quarter fiscal 1998 corporate collections.

INTRODUCTION: Highway Trust Fund

The Highway Trust Fund was established on the books of the Treasury in fiscal 1957, according to provisions of the Highway Revenue Act of 1956. It has been amended and extended by various highway and surface transportation acts since 1959. The Intermodal Surface Transportation Efficiency Act of 1991 extended the Highway Trust Fund and its taxes through September 30, 1999. It has also been modified by the Deficit Reduction Act of 1984, the Omnibus Budget Reconciliation Act of 1990, and the Omnibus Budget Reconciliation Act of 1993. Amounts equivalent to taxes on gasoline, diesel fuel, special motor fuels, certain tires, vehicles, and truck use, are designated by the Act to be appropriated and transferred from the general fund of the Treasury to the trust fund. These transfers are made monthly based on estimates by the Secretary of the Treasury, subject to adjustments in later transfers to the amount of actual tax receipts. Amounts available in the fund exceeding outlay requirements are invested in public debt securities and interest is credited to the fund.

Within the fund is a mass transit account, funded by a portion of the excise tax collections under sections 4041, 4081, and 4091 of the Internal Revenue Code (26 U.S.C.). The funds

from this account are used for expenditures according to section 21 (a) (2) of the Urban Mass Transportation Act of 1964 or the Intermodal Surface Transportation Efficiency Act of 1991. The remaining excise taxes collected are included in a higher account within the trust fund, and expenditures from this account are made according to the provisions of various transportation Acts.

Amounts required for outlays to carry out the Federal Highway program are made available to the Federal Highway Administration, Department of Transportation. Other charges to the trust fund are made by the Secretary of the Treasury for transfer of certain taxes to the land and water conservation fund and to the Aquatic Resources Trust Fund and refunds of certain taxes.

Annual reports to Congress are required by 26 U.S.C. 9602 (a) Internal Revenue Code as amended, to be submitted by the Secretary of the Treasury, after consultation with the Secretary of Transportation. These reports cover the financial condition and results of operations of the fund for the past fiscal year and expected condition and operations during the next 5 fiscal years.

**TABLE TF-15.--Highway Trust Fund
Results of Operations, Fiscal 1997**

[Source: Department of Transportation]

Description	Internal Revenue Code section (26 U.S.C.)	Amount
Balance Oct. 1, 1996,		\$21,621,182,405
Receipts:		
Excise taxes (transferred from general fund):		
Gasohol	6427	887,873,083
Gas manufacture gasohol	404	-
Trucks, buses, trailers	4061 (a) (1)	-
Diesel and special motor fuels	4041 (a) (b)	5,913,942,720
Trucks	4051 (a)	1,674,348,000
Gasoline	4081	15,341,566,453
Tires used on highway vehicles	4071 (a) (1)	299,745,000
Cash management improvement act	4071	2,884,992
Use of certain vehicles	4481	761,759,580
Fines and penalties		5,853,429
Total taxes		24,887,973,257
Less: Transfer to land and water conservation fund	4081	-
Transfer to aquatic reserve	4041	221,537,000
Gross taxes		24,666,436,257
Less refunds of taxes (reimbursed to general fund):		
Diesel-powered vehicle	39 & 6420	11,331,644
Gasoline 9.1/14.1	6421	222,376,940
Gasohol 3.1/8.7	6427	13,270,140
Diesel 15.1/20.1	4081	445,032,838
Special motor fuel 9.1/14.1	4081	11,198,798
Aviation Hlf. 12.1/15.1	6412	-
Gas to make gasohol	4041	12,384,070
Diesel fuel, bus use	4041	29,085,075
Diesel	4081	51,872,000
Exempt use		-
Total refunds of taxes		796,551,505
Net taxes		23,869,884,752
Investment income:		
Interest on investments		1,448,360,948
Accrued interest income		-
Total investment income		1,448,360,948
Net receipts		\$25,318,245,700

**TABLE TF-15.--Highway Trust Fund
Results of Operations, Fiscal 1997, con.**

[Source: Department of Transportation]

Description	Internal Revenue Code section (26 U.S.C.)	Amount
Expenses:		
Federal aid to highways		\$20,466,500,426
Right-of-way revolving fund		1,711,969
National Highway Traffic Safety Administration		233,129,458
Trust fund share of highway programs		865,813
Baltimore-Washington Parkway		87,507
Highway safety research and development		173,802
Pennsylvania toll road demonstration		787,312
Highway-related safety grants		9,200,448
Alabama highway bypass demonstration		441
Urban airport access safety demonstration		-
Intermodal urban demonstration		13,453,337
University transportation center		1,982,877
Carpool and vanpool grants		-
Metropolitan planning project		123,913
National Park Service construction		1,563,274
Motor carrier safety grants		78,454,853
Mass transit		3,662,696,553
Safety improvement project		560,969
Safety economic development demonstration project		4,516,453
Railroad administration		7,428,101
Vehicular and pedestrian safety demonstration		19,668
Highway demonstration		-269,576
Corridor safety improvement		729,096
Bridge capacity improvement		56,032
Highway railroad grade crossing		1,741,112
Urban highway/corridor bicycle transportation demonstration		594,786
Highway demonstration projects		27,012,362
Kentucky bridge demonstration program		424,182
Pennsylvania reconstruction demonstration project		3,174,482
Mineola grade crossing		2,180
Department of Transportation/rent		2,022,000
Total expenses		<u>24,518,743,830</u>
Outlays:		
Outlays to cash management improvement act		<u>226,099</u>
Balances expired or permanently cancelled		<u>678,323</u>
Balance September 30, 1997		<u>\$22,419,779,853</u>

**TABLE TF-15.--Highway Trust Fund, con.
Expected Condition and Results of Operations, Fiscal Years 1998-2002**

[In millions of dollars. Source: Department of Transportation]

Combined Statement Highway and Mass Transit Accounts

1998	1999	2000	2001	2002
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At the time of publication, these figures were not made available to the Financial Management Service.

Mass Transit Account

1998	1999	2000	2001	2002
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At the time of publication, these figures were not made available to the Financial Management Service.

Highway Account

1998	1999	2000	2001	2002
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At the time of publication, these figures were not made available to the Financial Management Service.

TABLE TF-15A.--Highway Trust Fund

The following information is released according to the provisions of the Byrd Amendment to the Intermodal Surface Transportation Efficiency Act of 1991 and represents data concerning the Highway Trust Fund. The figure described as “unfunded authorizations” is the latest estimate received from three Department of Transportation for fiscal 1996. The 24- and 12-month revenue estimates for the highway and mass transit accounts, respectively, include the latest estimates received from the Department of Treasury’s Office of Tax Analysis for excise taxes, net of refunds. They represent net highway receipts for those periods beginning at the close of fiscal 1996.

Highway Account

[In millions of dollars. Source: Department of Transportation]	
Unfunded authorizations (EOY)	39,123
24-month revenue estimate.	45,154

Mass Transit Account

[In millions of dollars. Source: Department of Transportation]	
Unfunded authorizations (EOY)	4,561
12-month revenue estimate.	7,233

INTRODUCTION: Inland Waterways Trust Fund

The Inland Waterways Trust Fund was established by the Treasury in fiscal 1984, according to provisions of the Inland Waterways Revenue Act of 1978 (Public Law 95-502) and continued according to the Water Resources Development Act of 1986 (26 U.S.C. 9506). Amounts determined by the Secretary of the Treasury section 4042 of the Internal Revenue Code of 1986 (relating to tax on fuel used in commercial transportation on Inland Waterways) shall be appropriated to the trust fund.

The Technical and Miscellaneous Revenue Act of 1988 (Public Law 100-647, approved November 10, 1988) increased the tax each year, 1990 through 1995. These amounts are transferred quarterly from the general fund based on estimates made by the Secretary, subject to adjustments in later transfers to the amounts of actual tax receipts.

The Secretary of the Treasury invests in interest-bearing obligations of the United States that portion of the trust fund,

in his judgment, not required to meet current withdrawals. The interest on, and proceeds from the sale or redemption of, any obligation held in the trust fund is credited to the trust fund. The Inland Waterways Revenue Act of 1978 provides that amounts in the trust fund shall be available, by appropriations acts, for construction and rehabilitation expenditures for navigation on the inland and intracoastal waterways of the United States described in 33 U.S.C. 1804. Expenditures must be otherwise authorized by law.

Annual reports to Congress are required by 26 U.S.C. 9602 to be submitted by the Secretary of the Treasury. These reports are required to cover the financial condition and the results of operations of the fund during the past fiscal year and its expected condition and operations during the next 5 fiscal years.

**TABLE TF-16.--Inland Waterways Trust Fund
Results of Operations, Fiscal 1997**

[Source: Department of the Army Corps of Engineers]

Balance Oct. 1, 1996	\$275,006,414
Receipts:	
Fuel taxes	96,420,409
Interest on investments	18,474,059
Total receipts	114,894,468
Transfers:	
Corps of Engineers	89,663,077
Balance Sept. 30, 1997	\$300,237,804

**Expected Condition and Results of Operations
Fiscal Years 1998-2002¹**

[In millions of dollars. Source: Department of the Army Corps of Engineers]

	1998	1999	2000	2001	2002
Balance Oct. 1	300.2	354.3	443.8	508.4	583.2
Receipts:					
Fuel taxes	116.0	120.0	123.0	126.0	131.0
Interest on investments	16.1	19.5	22.8	24.9	26.9
Total receipts	132.1	139.5	145.8	150.9	157.9
Transfers:					
Corps of Engineers	78.0	50.0	81.2	76.1	80.7
Balance Sept. 30	354.3	443.8	508.4	583.2	660.4

¹ Outyear projections are based on economic conditions and agencies' best projections of revenues and expenditures.

INTRODUCTION: Leaking Underground Storage Tank Trust Fund

The Leaking Underground Storage Tank (LUST) Trust Fund was established in fiscal 1981 according to provisions of the Comprehensive Environmental Response, Compensation, and Liability Act (CERCLA) of 1980 (Public Law 96-510), as amended by the Superfund Amendments and Re-authorization Act (SARA) of 1986 (Public Law 99-499, dated October 17, 1986) and the Omnibus Budget Reconciliation Act of 1990 (Public Law 101-508, dated November 5, 1990).

The LUST Trust Fund is financed by taxes collected on gasoline, diesel fuels, special motor fuels, aviation fuels, and fuels used in commercial transportation on inland waterways. Amounts available in the LUST Trust Fund, exceeding current

expenditure requirements, are invested by the Secretary of the Treasury in interest-bearing Government securities (e.g., Treasury bills). All interest earned is credited directly to the LUST Trust Fund.

To carry out the LUST program, amounts are appropriated for the LUST Trust Fund to the Environmental Protection Agency (EPA) for programmatic and administrative expenses.

An annual report to Congress by the Secretary of the Treasury is required by 26 U.S.C. 9602 (a). These reports present the financial condition of the LUST Trust Fund and results of operations for the past fiscal year, and its expected condition and operations during the next 5 fiscal years.

**TABLE TF-17.--Leaking Underground Storage Tank Trust Fund
Results of Operations, Fiscal 1997**

[Source: Environmental Protection Agency]

Balance Oct. 1, 1996.....	\$986,000,000
Receipts:	
Taxes relating to highway, inland, and airport trust funds.....	36,497,000
Interest on investments.....	58,000,000
Interest on investments--accrued.....	1,700,000,000
Gross tax receipts.....	1,808,700,000
Less reimbursements to general fund:	
Refund of taxes and estimated tax credits.....	50,000,000
Net receipts.....	56,000,000
Total receipts.....	106,000,000
Undisbursed balances:	
EPA LUST balances.....	59,500,000
EPA Inspector General (IG) balances.....	500,000
Total undisbursed balances.....	60,000,000
Expenses:	
EPA LUST expenses.....	93,000,000
EPA IG expenses.....	5,000,000
Total expenses.....	98,000,000
Balance Sept. 30, 1997.....	\$655,300,000

Note.--The expected conditions and results of operations for fiscal years 1998 through 2002 were not available at the time of publication.

INTRODUCTION: Nuclear Waste Fund

The Nuclear Waste Fund was established on the books of the Treasury in fiscal 1983, according to provisions of the Nuclear Waste Policy Act of 1982 [42 U.S.C. 10222 (c)]. Receipts represent fees collected from public utilities based on electricity generated by nuclear power reactors and spent nuclear fuel. Expenditures from the fund are for purposes of radioactive waste disposal activities.

Amounts available in the fund exceeding current needs may be invested by the Secretary of the Treasury in obligations of the United States (1) having maturities in tandem with the needs of the waste fund, and (2) bearing interest at rates

determined appropriate, taking into consideration the current average market yield on outstanding marketable obligations of the United States with remaining periods to maturity comparable to the maturities of such investments, except that the interest rate on such investments shall not exceed the average interest rate applicable to existing borrowings.

An annual report to Congress by the Secretary of the Treasury, after consultation with the Secretary of Energy, is required by 42 U.S.C. 10222 (e) (1). This report must present the financial condition and the results of operations of the waste fund during the preceding fiscal year.

**TABLE TF-18.--Nuclear Waste Fund
Results of Operations, Fiscal 1997**

[Source: Department of Energy]

Balance Oct. 1, 1996	\$144,387
Receipts:	
Fees collected	595,854,354
Penalties and interest on fee payments	42
Interest on investments	434,810,188
Total receipts	1,030,664,584
Outlays:	
Department of Energy radioactive waste disposal activities	178,069,370
Cost of investments	852,631,337
Total outlays	1,030,700,707
Balance Sept. 30, 1997	\$108,264

INTRODUCTION: Reforestation Trust Fund

The Reforestation Trust Fund was established on the books of the Treasury in fiscal 1981 to continue through September 30, 1985, according to provisions of Title III--Reforestation, of the Recreational Boating Safety and Facilities Improvement Act of 1980 [16 U.S.C. 1606a (a)].

The act provides that the Secretary of the Treasury shall transfer to the trust fund tariffs, limited to not more than \$30 million for any fiscal year, received in the Treasury from October 1, 1979, through September 30, 1985, on (1) rough and primary wood products and wood waste; (2) lumber, flooring, and moldings; and (3) wood veneers, plywood, other wood-veneer assemblies, and building boards. Public Law 99-190 extended the receipts for the trust fund. Amounts available in the reforestation trust fund exceeding current withdrawals are invested in interest-bearing obligations of the

United States or in obligations guaranteed as to both principal and interest by the United States. The interest on, and the proceeds from the sale or redemption of, any obligations are credited to the trust fund.

The Secretary of Agriculture is authorized to obligate available sums in the trust fund (including any amounts not obligated in previous years) for (1) reforestation and timber stand improvement and (2) administrative costs of the Government for these activities.

Annual reports are required by 16 U.S.C. 1606 a (c) (1) to be submitted by the Secretary of the Treasury, after consultation with the Secretary of Agriculture, on the financial condition and the results of the operations of the trust fund during the past fiscal year and on its expected condition and operations during the next fiscal year.

**TABLE TF-19.--Reforestation Trust Fund
Results of Operations, Fiscal 1997**

[Source: Department of Agriculture]

Balance Oct. 1, 1996.....	\$9,128,144
Receipts:	
Excise taxes (tariffs)	30,000,000
Redemption of investment	276,238
Total receipts	30,276,238
Expenses:	
Expenditure	30,967,496
Total expenses	30,967,496
Balance Sept. 30, 1997.....	\$8,436,886

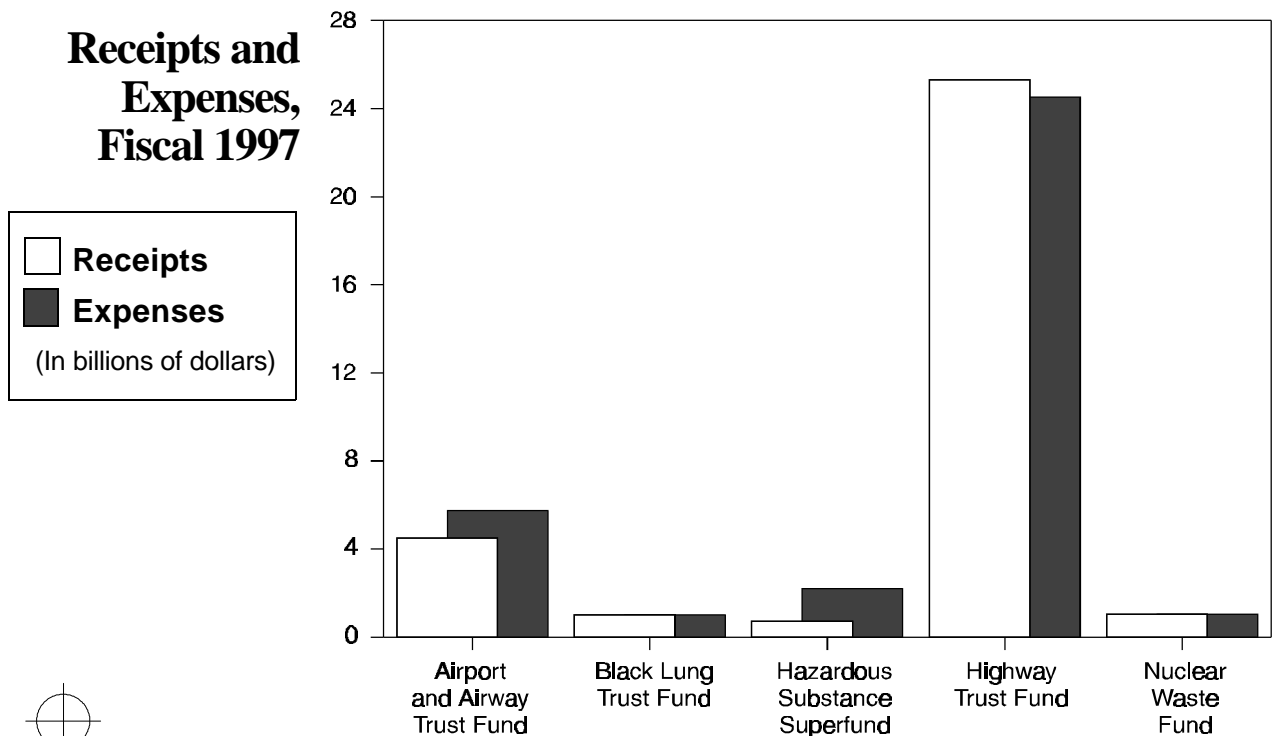
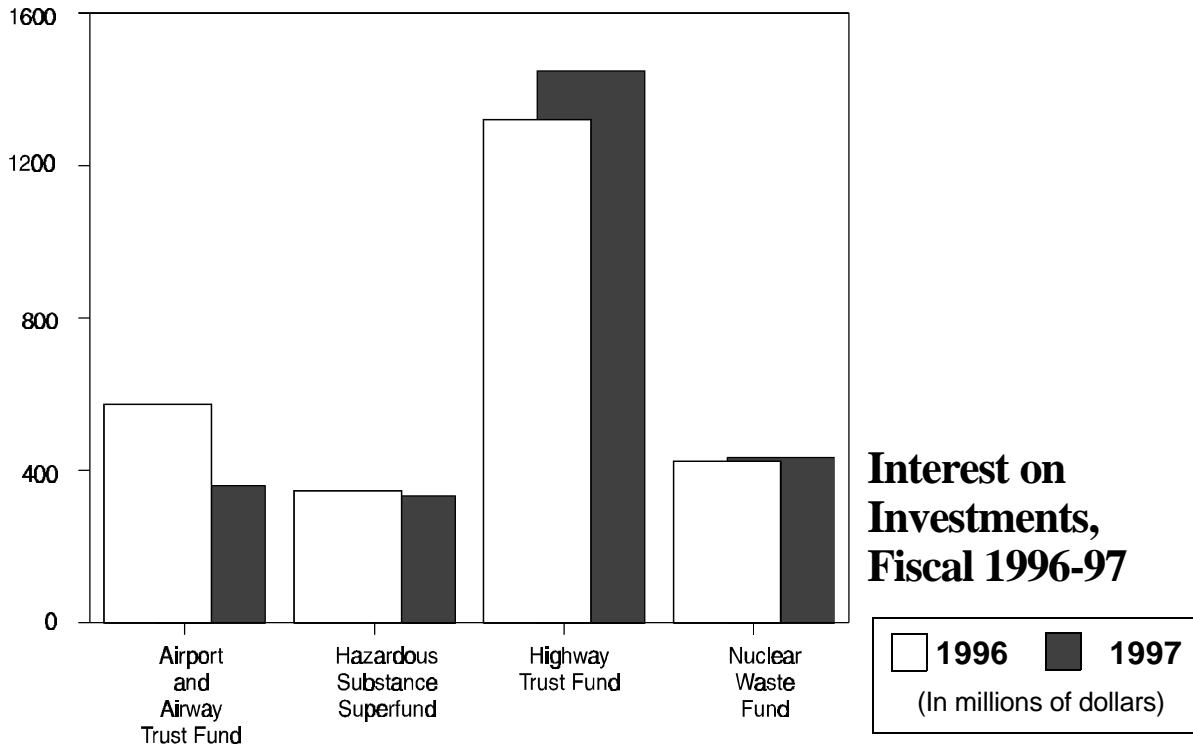
**TABLE TF-19.--Reforestation Trust Fund
Expected Condition and Results of Operations, Fiscal 1998**

[In thousands of dollars. Source: Department of Agriculture]

Balance Oct. 1.....	8,437
Receipts:	
Excise taxes (tariffs).....	30,000
Interest on investments	210
Total receipts	30,210
Outlays	30,000
Balance Sept. 30.....	8,647

CHARTS TF-D and E.--Major Trust Funds

[Data depicted in these charts are derived from the Trust Fund tables, which are provided by various Government agencies. See tables TF-10, TF-12, TF-14, TF-15 and TF-18.]



INTRODUCTION: Aquatic Resources Trust Fund

Aquatic Resources Trust Fund was established on the books of the Treasury pursuant to the Deficit Reduction Act of 1984 (Public Law 98-369, approved July 18, 1984). The fund consists of two accounts: the Sport Fish Restoration Account and Boat Safety Account.

Motorboat fuel taxes are transferred, in amounts up to \$70 million per fiscal year, from the Highway Trust Fund to the Boat Safety Account. Authority for such transfers expired on October 1, 1997.

Amounts equivalent to the excise taxes received on sport fishing equipment and import duties on fishing tackle, yachts, and pleasure craft are appropriated into the Sport Fish Restoration Account. Motorboat fuel taxes not transferred to the Boat Safety Account or to the Land and Water Conservation Fund are transferred from the Highway Trust Fund to the Sport Fish Restoration Account. Transfers of motorboat fuel taxes from the Highway Trust Fund to the Land and Water Conservation Fund are limited to \$1 million per fiscal year. In addition, pursuant to the Omnibus Budget Reconciliation Act of 1990 (Public Law 101-508), small engine gasoline taxes are transferred to the Sport Fish Restoration Account.

Amounts in the Sport Fish Restoration Account are used, as provided by appropriation acts, for the purposes of carrying out "An Act to provide that the United States shall aid the States in fish restoration and management projects, and for other purposes," approved August 9, 1950 (as in effect on October 1, 1988) and the Coastal Wetlands Planning, Protection and Restoration Act, as in effect on November 29, 1990.

Amounts in the Boat Safety Account, as provided by appropriations acts are available to carry out the purposes of Public Law 92-75 related to recreational boating safety assistance.

When the provisions of 26 U.S.C. 9602 (b) are met, amounts available in the two accounts exceeding outlay requirements are invested in public debt securities with the interest credited to the respective accounts.

Annual reports to Congress, required by 26 U.S.C. 9602 (a), are submitted by the Secretary of the Treasury. These reports are required to cover the financial condition and results of operations of the fund during the past fiscal year and those expected during the next 5 fiscal years.

**TABLE TF-20.--Aquatic Resources Trust Fund, Sport Fish Restoration
Results of Operations, Fiscal 1997**

[Source: Financial Management Service]

Balance Oct. 1, 1996.....	\$745,472,011
Revenue:	
Gas, motorboat	142,060,409
Fish equipment.....	90,374,511
Electric trolling sonar	2,954,000
Import duty equipment, yacht.....	32,943,574
Gas, small engines.....	56,851,952
Interest on investments	61,495,121
Interest on investments--accrued.....	-13,913,730
Total revenue	372,765,838
Equity:	
Transfer from Boat Safety to Sport Fish Restoration.....	-
Total Equity	-
Nonexpenditure transfers:	
Department of the Interior	232,975,700
Coast Guard.....	10,000,000
Corps of Engineers	10,000,000
Total nonexpenditure transfers.....	252,975,700
Balance Sept. 30, 1997.....	\$865,262,149

**TABLE TF-20.--Aquatic Resources Trust Fund, Boat Safety
Results of Operations, Fiscal 1997**

[Source: Financial Management Service]

Balance Oct. 1, 1996	\$70,394,755
Revenue:	
Gas, motorboat	21,624,639
Interest on investments	3,942,754
Interest on investment--accrued	28,578
Total revenue	25,595,971
Nonexpenditure transfers:	
Coast Guard	26,708,070
Total nonexpenditure transfers	26,708,070
Equity:	
Transfer to Sport Fish Restoration from Boat Safety	-
Total Equity	-
Balance Sept. 30, 1997	69,282,656

Note.-- The expected conditions and results of operations for fiscal years 1998 through 2002 are not available at the time of publication.

INTRODUCTION: Oil Spill Liability Trust Fund

The Oil Spill Liability Trust Fund was established on the books of the Treasury by the Omnibus Budget Reconciliation Act 1986 (Public Law 99-509). It was made effective on January 1, 1990, by the Omnibus Budget Reconciliation Act of 1989 (Public Law 101-239), and amended by the Oil Pollution Act of 1990 (Public Law 101-380).

Amounts equivalent to the taxes received from the environmental tax on petroleum, but only to the extent of the Oil Spill Liability Trust Fund rate, are appropriated to the fund. The tax is not applied during any calendar quarter if the Secretary of the Treasury estimates that, as of the close of the preceding calendar quarter, the unobligated balance in the fund exceeds \$1 billion.

Certain amounts were transferred from other funds and were appropriated to the Oil Spill Liability Trust Fund as

provided by U.S.C. 26 9509 (b). certain paid penalties and amounts recovered for damages are also appropriated to the fund.

Amounts in the fund are available for oil spill cleanup costs and certain other related purposes as provided by appropriations acts or section 6002 (b) of the Oil Pollution Act of 1990.

When the provisions of 26 U.S.C. 9602 (b) are met, amounts available in the fund exceeding outlay requirements are invested in public debt securities. Interest is credited to the fund.

Annual reports to Congress, required by 26 U.S.C. (a), are submitted by the Secretary of the Treasury. These reports are required to cover the financial condition and results of operations of the fund during the past fiscal year and those expected during the next 5 fiscal years.

**TABLE TF-21.--Oil Spill Liability Trust Fund
Results of Operations, Fiscal 1997**

[Source: Financial Management Service]

Balance Oct. 1, 1996.....	\$1,139,612,386
Revenue:	
Tax on crude oil/petroleum products	600,000
Transfer from AK Pipeline Fund	-
Cost recoveries	7,626,275
Fines and penalties	6,085,007
Interest on investments	64,443,741
Interest on investments--accrued	-538,863
Total revenue	78,216,161
Outlays/nonexpenditure transfers:	
Transfer to Department of the Interior	6,480,000
Salaries and expense-Department of the Treasury	40,248
Transfer to Environmental Protection Agency	15,000,000
Transfer to Department of Transportation	2,528,000
Transfer to Coast Guard	71,533,161
Transfer to Corps of Engineers	-
Total outlays/nonexpenditure transfers	95,581,409
Balance Sept. 30, 1997	\$1,122,247,138

Note.-- The expected conditions and results of operations for fiscal years 1998 through 2002 are not available at the time of publication.

INTRODUCTION: Vaccine Injury Compensation Trust Fund

The Vaccine Injury Compensation Trust Fund (VICTF) was created on the books of the Treasury by the Revenue Act of 1987 (Public Law 100-203, approved December 22, 1987). Excise taxes on DPT, DT, MMR and polio vaccines (26 U.S.C. 4131) are appropriated into the fund which serves as a source of funds to pay claims for compensation for vaccine-related injury or death occurring after October 1, 1988.

Annual reports to Congress, required by 26 U.S.C. (a), are submitted by the Secretary of the Treasury. These reports are required to cover the financial condition and results of operations of the fund during the past fiscal year and those expected during the next 5 fiscal years.

**TABLE TF-22.--Vaccine Injury Compensation Trust Fund
Results of Operations, Fiscal 1997**

[Source: Financial Management Service]

Balance Oct. 1, 1996	<u>\$1,076,707,764</u>
Receipts:	
Excise tax receipts	123,188,250
Interest on investments	81,352,767
Interest on investments--accrued	<u>-22,349,811</u>
Total receipts	<u>182,191,206</u>
Outlays/nonexpenditure transfers:	
U.S. Claims Court expenses	2,931,513
U.S. Department of Justice	-
Health resources/transfers	<u>59,414,108</u>
Total outlays/nonexpenditure transfers	<u>62,345,621</u>
Balance Sept. 30, 1997	<u>\$1,196,553,348</u>

Note.-- The expected conditions and results of operations for fiscal years 1998 through 2002 are not available at the time of publication.

INTRODUCTION: National Recreational Trails Trust Fund

Provisions relating to a National Recreational Trails Trust Fund were enacted as part of the Intermodal Surface Transportation Efficiency Act of 1991 (Public Law 102-240, approved December 18, 1991). The Act provides that amounts equivalent to the taxes imposed on fuel used in vehicles on recreational trails or back country terrain and in camp stoves and other non-engine uses in outdoor recreational equipment shall be paid from the Highway Trust Fund to the National Recreational Trails Trust Fund [26 U.S.C. 9503 (c) (6)]. Transfers to the fund are limited to amounts obligated under section 1302 of the Act. Obligated amounts cannot exceed \$30 million per fiscal year over the 1992-97 period. Obligations cannot be

made until amounts are appropriated; there have not yet been appropriations to the fund.

When the provisions of 26 U.S.C. 9602 (b) are met, amounts available in the fund exceeding outlay requirements are invested in public debt securities with the interest credited to the fund.

Annual reports to Congress, required by 26 U.S.C. 9602 (a), are submitted by the Secretary of the Treasury. These reports are required to cover the financial condition and results of operations of the fund during the past fiscal year and those expected during the next 5 fiscal years.

Note.-- No current figures or future projections are available from the Department of the Treasury because funds have yet to be appropriated to the fund.